Dividend Payers Lead Market Good Advances Are Recorded

Higher Priced Cobalts Turn Decidedly Strong—Sharp Advance Made By Beaver on Improved Buying.

World Office,
Tuesday Evening, Jan. 24.

Decided strength was shown by several of the dividend paying Cobalts on to-day's markets, but this was limited to some of the specialties and the general list did little more than mark time in most instances.

The greatest buoyancy was displayed by the dividend paying stocks, which have been the leaders in the market for some time now. Good buying of this class of securities was noticeable and this was sufficient to bring about advances in most of the higher priced issues, little stock coming out even at the higher figures.

Crown Reserve made the greatest advance, these shares going as high as $2.56, a net gain of 11 points over yesterday's level. La Rose was up 6 points at $4.76, and McKinley-Darragh made a like advance to $1.56. Nipissing sold as high as $10.85.

The movement in the dividend payers was due entirely to the better sentiment which prevails in relation to this section of the market. The favorable reports which have been circulated of late have done much to inspire responsible buying.

Beaver was the feature of the cheaper section of the list. These shares opened at 30½, and under feverish buying, sold up to 33¼, with heavy transactions between those figures. There was no specific reason assigned for the advance, but the mine has been reported to be showing up in excellent shape of late, and the insiders were stated to be buying on that account.

The market displayed a better tone than usual, but the activity was confined to a few of the specialties and had no appreciable effect on the rest of the list.

Standard Stock and Mining Exchange.

Cobalt Stocks—	Sell.	Buy.
Amalgamated	3	½
Bailey	6¼	6
Beaver Consolidated	32¾	32⅝
Big Six	...	...
Black Mines Con., Ltd.	...	...
Buffalo	2.30	2.28
Chambers - Ferland	12½	12
City of Cobalt	18	16¾
Cobalt Central	10	8½
Cobalt Lake	13	12⅝
Coniagas	6.60	6.52
Crown Reserve	2.57	2.55
Foster	7	5
Gifford	4	2
Great Northern	12	11⅞
Green - Meehan	2	1⅝
Hargraves	23½	22¾
Hudson Bay	120	50
Kerr Lake	7.70	7.60
La Rose	4.77	4.72
Little Nipissing	12½	12¼
McKin.-Dar.-Savage	1.51	1.50
Nancy Helen	4	1
Nipissing	10.87	10.60
Nova Scotia	18½	17½
Ophir	15	2½
Otisse	1¾	1¼
Peterson Lake	14⅞	14½
Right of Way	13	12¾
Rochester	4	2¾
Silver Leaf	4½	4
Silver Bar	...	...
Silver Queen	5	4
Timiskaming	17½	16⅞
Trethewey	1.14	1.13
Watts	4	1
Wettlaufer	1.12	1.10

—Morning Sales.—

Bailey—1000 at 6¼, 2000 at 6¼, 1000 at 6¼, 1000 at 6¼, 1000 at 6¼.

Beaver—200 at 30½, 200 at 30½, 1000 at 30½, 1000 at 30½, 500 at 30½, 1000 at 30½, 500 at 30½, 100 at 30½, 400 at 30¾, 1000 at 30½, 100 at 30½, 500 at 30½, 500 at 30½, 500 at 31, 500 at 31, 1600 at 30¾, 2000 at 30¾, 1000 at 30¾, 2000 at 30¾, 1000 at 30⅞, 500 at 30¾, 500 at 31, 500 at 31¼, 1000 at 31.

Crown Reserve—100 at 2.47, 100 at 2.51, 50 at 2.50, 100 at 2.51, 100 at 2.52, 100 at 2.52.

Chambers-Ferland—300 at 12¼, 500 at 12¼, 100 at 12½, 1000 at 12⅛.

Diamond V.—1000 at 9.

Great Northern—500 at 11⅞.

Hargraves—500 at 22⅞, 500 at 22½. B. 30 days—1000 at 24.

La Rose—100 at 4.70, 100 at 4.72, 100 at 4.72, 100 at 4.73, 10 at 4.70, 100 at 4.75, 200 at 4.76, 100 at 4.76, 200 at 4.75.

Little Nipissing—100 at 12¾, 200 at 12¾.

McKin.-Dar.-Savage—1000 at 1.50, 1000 at 1.49½, 1000 at 1.50, 500 at 1.50, 200 at 4.49⅞.

SILVER MARKET.

Bar silver in London, 24 9-16d oz.
Bar silver in New York, 53¼c oz.
Mexican dollars, 45c.

355 at 1.49½, 200 at 1.50, 500 at 1.51½, 500 at 1.52, 200 at 1.50½, 100 at 1.51, 100 at 1.56, 100 at 1.53.

Nancy Helen—500 at 3.

Nipissing—20 at 10.70.

Peterson Lake—500 at 14½, 1000 at 14½, 2000 at 14¼, 1000 at 14¼, 1000 at 14¼, 500 at 14½, 200 at 14½, 500 at 14⅝, 500 at 14½, 200 at 14½, 1000 at 14⅝, 500 at 14½, 1500 at 14½, 1000 at 14½, 1000 at 14½, 250 at 14¾, 1000 at 14½. B. 60 days—500 at 15¼, 300 at 15¼.

Right of Way—500 at 13⅞, 500 at 13, 500 at 13½, 500 at 13¾, 500 at 13½, 500 at 13½, 500 at 13⅝, 500 at 13⅝, 1000 at 13⅝, 500 at 13¼, 1000 at 13¼, 1000 at 13¼, 3000 at 12⅞, 500 at 13, 500 at 13, 1000 at 13, 1000 at 13.

Rochester—250 at 4.

Silver Leaf—2000 at 4½, 1000 at 4½, 550 at 4½.

Timiskaming—50 at 77½, 100 at 77¼, 200 at 77¼, 800 at 77¼, 100 at 77¼, 500 at 77¼.

Trethewey—25 at 1.12.

—Unlisted Stocks—

Gould Con.—2000 at 3, 2000 at 3, 5000 at 2⅞, 1000 at 3, 1000 at 3.

Hollinger—100 at 4.25, 50 at 4.22.

—Afternoon Sales—

Bailey—50 at 6, 1000 at 6¼.

Beaver—1000 at 31⅛, 1000 at 31⅛, 1000 at 31¼, 1000 at 31¼, 500 at 31½, 1000 at 31½, 500 at 31⅞, 1000 at 31¾, 500, at 32⅛, 500 at 31¾, 500 at 32, 1000 at 32⅛, 500 at 32, 100 at 31¾, 500 at 32¼, 100 at 31¾, 500 at 32¼, 1000 at 32¼, 500 at 32¼, 500 at 32⅛, 500 at 33, 1000 at 33, 1000 at 33¼, 1000 at 33¼, 1000 at 33¼, 100 at 33, 500 at 33⅛, 500 at 33¼, 500 at 32¾, 1000 at 32¾, 500 at 32¾, 1000 at 32¾, 500 at 32⅝, 500 at 32⅝, 500 at 32½, 500 at 32¾. B. 60 days—500 at 32, 1000 at 32, 500 at 32¼, 500 at 32¼, 1000 at 32¼.

Buffalo—100 at 2.30.

Cobalt Lake—1000 at 12¾.

Crown Reserve—100 at 2.55, 100 at 2.55, 2.54, 100 at 2.54, 100 at 2.55, 100 at 2.55, 100 100 at 2.56, 100 at 2.55, 100 at 2.54, 100 at at 2.55, 100 at 2.53.

Chambers-Ferland—1000 at 12⅛.

Foster—50 at 5.

Green-Meehan—1000 at 1⅞.

Great Northern—1000 at 11⅞, 1000 at 11⅞, 1000 at 11⅞, 1000 at 11⅞.

Hargraves—1000 at 23½, 500 at 23½.

Little Nip.—1000 at 12¾, 500 at 12⅝, 500 at 12⅝, 500 at 12½, 500 at 12½, 500 at 12½, 500 at 12½.

McKin.-Dar.-Savage—100 at 1.52, 100 at 1.51¾.

Peterson Lake—1500 at 14½, 1000 at 14½.

Silver Leaf—1000 at 4¼.

Silver Queen—100 at 4.

Trethewey—100 at 1.14½.

Wettlaufer—100 at 1.11.

La Rose—100 at 4.76.

Timiskaming—500 at 77½, 100 at 77¼.

Total sales—127,560.

Dominion Stock Exchange.

—Morning Sales.—

Beaver—500, 500, 500 at 30¾, 500, 500 at 30¾, 500 at 30¾, 1000, 1000 at 30⅝, 500 at 31, 1000, 500, 1000, 500 at 31¼.

Chambers-Ferland—1000, 500, 500 at 12⅛, 500, 500 at 12¼.

Great Northern—500, 500 at 12⅛, 500, 500 at 12¾.

Kerr Lake—40 at 770.

Little Nipissing—200 at 12¾.

McKinley—200 at 152, 100 at 151¾, 100 at 151⅞, 100 at 152.

Nipissing—100, 10, 80, 30 at 10.85.

Right of Way—1000, 1000, 1000, 500, 500 at 14, 500 at 13¾.

Sao Paulo—15 at 151⅝.

—Afternoon Sales—

Beaver—500 at 32½, 500, 500 at 31¼, 500 at 31⅜, 500 at 31½, 500 at 31½, 1000 at 32½, 500, 500, 500 at 32, 1000 at 31½, 500 at 32⅞, 500 at 32½.

Coniagas—100 at 6.54.

Great Northern—1000, 1000 at 12.

Toronto Stock Exchange Curb.

—Morning Sales—

McKinley—375 at 1.49, 100 at 1.50, 200 at 1.51, 1000 at 1.52, 500 at 1.52, 500 at 1.52.

Right of Way—500 at 13½.

Silver Leaf—1000 at 4½.

—Afternoon Sales.—

Beaver—100 at 32, 1000 at 33⅛, 500 at 33¼, 500 at 33⅛.

Dom. Canners com.—25 at 46.

Rochester—200 at 4¼.

New York Curb.

Charles Head & Co. (R. R. Bongard), report the following prices on the New York curb:

Argentum closed, 2 to 4; Bailey, 6 to 8; Buffalo, 2¼ to 2½; Bay State Gas, ⅝ to ¾; Colonial Silver, 3-16 to 5-16; Cobalt Central, 9½ to 10, high, 9½, low 9, 1700; Foster, 2 to 8; Green-Meehan, 1 to 3; Hargraves, 20 to 25; Kerr Lake, 7½ to 7¾, high 7¾, low 7⅝, 1000; King Edward, 8 to 12; Lake Superior, 28 to 28½; La Rose, 4 11-16 to 4¾, high 4¾, low 4 11-16, 2000; McKinley, 1½ to 1 9-16, high 1 9-16, low 1½, 1000; May Oil, 83 to 84; Nipissing, 10¾ to 10⅞, high 10 13-16, low 10¾, 200; Otisse, 1 to 3; Silver Leaf, 4 to 5; Silver Queen, 4 to 6; Trethewey, 1.10 to 1.20; Union Pacific, 1½ to 3; Yukon Gold, 3¾ to 3⅞.

LA ROSE STATEMENT.

The slips accompanying the 10 per cent. dividend declared by La Rose Consolidated Mines at Cobalt contain the announcement that there is $708,470.99 in cash on hand and ore in transit and at smelters, and $303,342.40 in ore sacked at the mine ready for shipment. Since October 1, it also is stated the available cash assets have been increased over 65 per cent.

London is Interested

The World was shown yesterday communications from brokers in London, England, asking for options on Porcupine claims. The writers distinctly stated that they wanted nothing but properties on which gold discoveries had been made and that the properties must be reported upon by competent mining engineers in ever instance. It was also stated in the communications that London was becoming quite enthusiastic about Porcupine and that there was a possibility for a good market for Porcupine stocks in the British metropolis.

GOWGANDA MINING CAMP SHOULD HAVE RAILROAD

Heavy Movement of Freight Into the District — Several Mines at Work.

PORCUPINE CITY, Jan. 22.—(From Our Man up North.)—Important visitors to the camp to-day are W. J. Shields and C. A. McKeene of McKeene & Hayes, New York business men. Both are interested in the Bishop Silver Mines of Gowganda, Shields Brothers staking the claims and organizing the company.

Messrs. Shields and McKeene had been in to the Gowganda properties where they report an elaborate amount of work being done.

Mr. McKeene had never visited the silver camp before, and is exceedingly enthusiastic over what he saw, both in Gowganda and here.

"A railway should go in to Gowganda at once," said Mr McKeene, "and is it possible that with a country so rich, the commission will not continue the line from Charlton to Gowganda? I found that 150,000 pounds of freight a day are going over that line and with a road in there, the development of the district would soon raise the shipping to twice that amount. It is a wonderful country. I had no idea it was so rich, not even when I put my money into the mines.

"I find there are ten mines working there and several mills going up. This will all mean a wonderful development for Gowganda."

The Bishop Mines start Monday with a force of 25 men. A five drill compressor has been installed and day and night crews will be worked.

The Boyd-Gordon, the Millerette and the Reeves-Dobie are all busy. The Millerett has a 10-stamp mill nearly ready to run and 12 drills working. They shipped two carloads of ore this week. The Reeves-Dobie have a five stamp mill running.

Gowganda is considered by engineers who have examined the country thoroly as a coming rich camp, a twin to Cobalt.

PORCUPINE MAY TURN OUT A MULTI-ELDORADO

Possibilities of New Gold Camp Are Almost Boundless—Expert Opinion on Camp.

PORCUPINE CITY, Jan. 21.—(From Our Man Up North.)—With the costs of operating the mine and the milling of the ore figured at from $3 to $3.25 a ton, mine men believe they have reached a safe standard on which to work in Porcupine. In a gold camp nothing can be touched without heavy costs attached, and especially while primitive conditions continue.

A Great Possibility.

Should one per cent. of the claims staked in any locality within the proven district show values, it means that Porcupine at once becomes the greatest gold camp in the world. But it is this uncertain speculation, with the histories of other camps before them, that causes the prominent mine men to speak cautiously.

The one per cent. might not be a fair basis to figure on right in the heart of southern and western Tisdale, where it is now known fully 40 claims carry wide veins showing free gold. And in this spot, too, is where the big first year's development work has been done, with shafts down on many claims from 50 to 190 feet.

No man here, no matter how enthusiastic, would say that a district so wide in scope, where hundreds of small veins have been located, could possibly all become paying mines.

An Expert Opinion.

Capt. H. A. Munn, one of the pioneers, and one who spent the entire of last year in work in the various parts of the district, gives a very fair elucidation on what he has been able to figure out as follows:

"No one can speak with certainty as to what will happen in a gold camp, but from what I know is now being planned, I should say that Porcupine will be a very busy district next year. Capitalists have already seen enough in the first year's work to induce them to come in. The showings are sufficient to warrant a very large expenditure of money. What was formerly looked upon as a small vein with depth now proves to be a wide one, and the richness of the pay streaks in many cases carries across the small vein, so-called, so that the entire vein matter at once becomes free milling stuff.

Better Showings at Depth.

"Every deep shaft in the camp shows more and better values. If $10 a ton were reached across the entire vein, it would be wonderful and make a good high-grade proposition. If the veins carry at $7 a ton, the proposition would still be a rich one, for the entire body of the veins so far encountered can all be milled. The costs of operating are not placed above $3.25 by the most careful figures. If the costs are cut to $3, with a $7 a ton ore body running regularly, one can easily figure on the approximate results."

Extent of Ore Bodies.

But the one thing which will require another year's work is to learn the extent of the ore bodies. In six of the big prospects now operating, the engineers are apparently satisfied with the ore bodies. The veins are carrying above expectations in width, and values have increased with depth. In at least five of the six, stamps will be working next year.

Another condition which is not foreign to other gold camps, and of course will arise here, is the finding of a very large number of veins running over many properties and yielding good gold values, but which will not be sufficient to warrant the stocking of the claims or the building of mills. Some of the claims may yield a half million in gold, as figured by old engineers who have spent half a lifetime following the elusive wealth.

In their opinion, to be on the safe side, these claims where the veins are small should be worked by syndicates or private companies, the ore mined and taken to custom mills. And in the outlying districts there may be a very large number of claims where gold showings are now being made, where work will be carried on this way.

When one stops to figure a moment, it will be readily seen what a tremendous value may be obtained from claims in just this way. And the other side to the proposition would be the protection to the public thru keeping claims out of stock companies, which might yield what is termed stronger values anywhere from $100,000 to $500,000, while a company could be stocked for several millions.

A Multi-Eldorado.

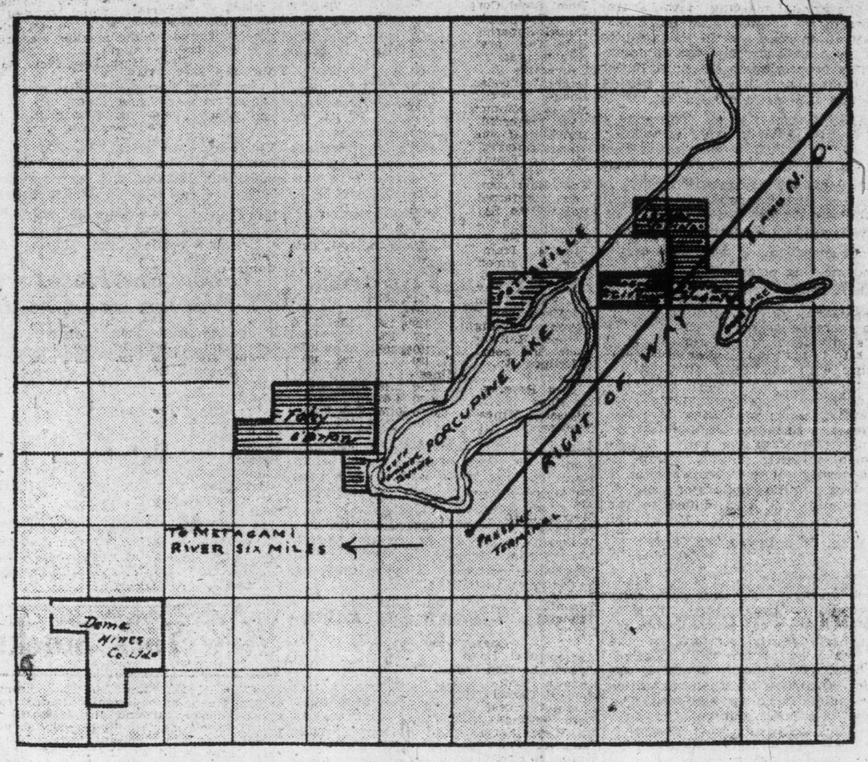
Relative to the extent of finds here with development, Engineer Sullivan of California, who has passed thru the life of more than one mining camp, figures that should 16 paying mines be developed out of 2000 claims staked in the four townships of Tisdale, Whitney, Shaw, and Deloro, the district will be a multi-Eldorado, with a city of 15,000 here in a short time.

And Engineer Sullivan is optimistic. He figures only on steady dividends when he speaks of paying mines, and the figures given are less than one per cent. of the claims staked.

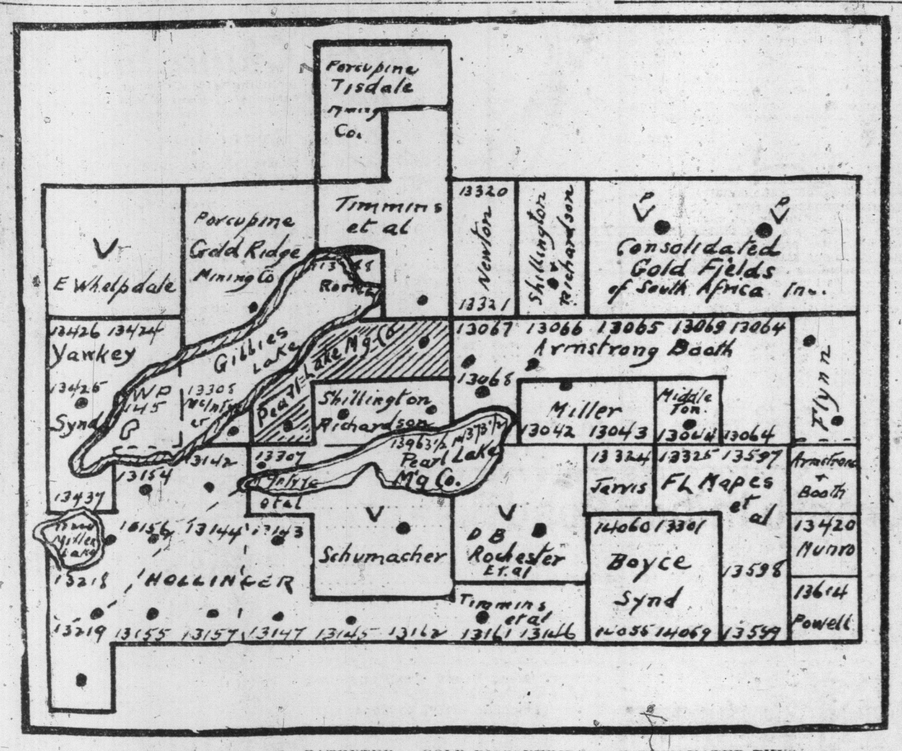
Peculiarity of Gold Veins.

It would require a wonderfully rich gold area to make 16 paying mines, and the man who is not staked under the nose of a working mine, as the district now stands, should not think that his claims would not be included in the area, for gold veins here run peculiarly and are as liable to back up as they are to go ahead. One is not safe in saying that swamps will not yield veins, for work done during the summer shows that gold veins are not afraid of swamps. Chas. Fox.

The Timmins Syndicate are rushing in two more heavy boilers to be used in the work of development. The capacity is 125 horse power, each of the Jenckes return tubular make.



PORCUPINE, Jan. 24.—(Special.)—Chairman J. L. Englehart of the T. and N. O. Railway Commission, announced here to-day that the extension of the T. and N. O. into Porcupine would run east and south of Porcupine Lake, stopping for the present about one mile from the Dome property. A station will be located 1600 feet east of Golden City, on the Leyson claim, which abuts on Bobs Lake. The above cut shows the proposed location of the T. and N. O. Railway extension into Porcupine. The railway will come in north of Porcupine Lake, then down the east side of the lake, with the terminal for the time being near the south end. On the map is shown the various townsites which have already been laid out, viz., Pottsville, Golden City and the Leyson Syndicate Townsite at the north, and at the south end of the lake are South Porcupine and the Foley-O'Brien Townsites. It is expected that the railway will be later extended on to the Metagami River, and then south thru the Gowganda mining division to Sudbury. Another proposition is that the railway will be extended to Gowganda and then connected thru to Elk Lake and to the main line of the T. and N. O. at Charlton.



V—VETERAN CLAIM. P—PATENTED. GOLD DISCOVERIES ARE DESIGNATED THUS

Map of section of Tisdale Township, Porcupine Goldfields, showing location of Pearl Lake Gold Mining Co. claims, and their close proximity to the properties of the celebrated Hollinger and Consolidated Goldfields of South Africa.

PORCUPINE NEEDS POWER

Electric Energy From Mattagami Will Materially Build Up the Camp.

PORCUPINE CITY, Jan. 22.—(From Our Man Up North.)—In looking forward to the development of the gold-bearing district which to-day extends over an area of 12 miles square, cheaper power is considered as the most important factor. These men know that veins showing the gold run in a network on some claims, crossing others, but slightly with smaller veins intervening, but to get at their real carrying capacity work must be done.

To perform this work is a laborious task at the best, but with electrical power from the Mattagami, accessible to all parts of the district, the burden is at once not only removed to a very large degree, but the matter of determining the value of the veins will be materially shortened.

So it will be seen at a glance what the bringing of cheap power to the district means, while the camp is still in the very early stages of infancy.

Wood used here for fire purposes is absolutely useless as a steam producer, while coal could not be brought in and sold for less than $26 to $28 a ton.

Chas. Fox.

SILVER MARKET.

Mocatta & Goldsmid say in their weekly letter on the silver market: On the 11th inst., the Paris mint received tenders for 20,000 kilns of silver (about £75,000) and this, with the Indian currency returns, which showed a diminution of over a crore in the reserve of rupees, gave a harder tone to the market. China, however, was tempted by the higher rates to sell, and there was a fall of ⅛d.

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Main Floor: Prospectors' clothing. (See our Miners' Shirts at $1.00.)

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Fourth Floor: Tents; all sizes; all prices.

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Porcupine Information Depot,
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Preston and East Dome Mines, Ltd

This Company own and control the famous Preston and East Dome properties, which are splendidly located in Deloro and Tisdale, and have exceedingly rich showings. The Company will start with $150,000 cash and 500,000 shares of stock in the treasury for development purposes.

We are offering a limited number of shares at 40 cents and consider this stock presents splendid opportunities at this price for large profits. Write us for full particulars.

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Coniagas Mines, Limited, at present market price and rate of dividend, returns over 18 per cent. on the money invested. We advise the purchase.

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